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## **ANNUAL DEBT REPORTING MEMO**

*– Revised for Updated Website Link*

To: Debt Contact  
From: Sandra Thompson, Director   
Office of State and Local Finance  
Date: November 20, 2018  
Subject: Fiscal Year 2018 Request for Annual Report on Outstanding Debt  
Tennessee Industrial Development Corporations

### **Annual Report on Outstanding Debt**

Pursuant to TCA § 7-53-304, each Industrial Development Corporation (“IDC”) is required to maintain an aggregate listing of its current debt, including conduit debt, in accordance with guidelines approved by the Tennessee State Funding Board (“SFB”). At the end of each fiscal year, each IDC is required to file with the SFB its aggregate listing of debt. The SFB has prescribed a reporting format in its *Tennessee State Funding Board Interim Guidelines – Debt Reporting by Industrial Development Corporations* (the “Guidelines”), that shall be followed by the IDC for its fiscal year 2018 Annual Report on Outstanding Debt.

In accordance with the Guidelines, your IDC’s annual submission should be filed with the SFB no later than 120 days from the close of the IDC’s 2018 fiscal year or January 31, 2019, whichever is later. Please email your submission to: [State.Local.Finance@cot.tn.gov](mailto:State.Local.Finance@cot.tn.gov).

### **Notice of Default**

The IDC is required to file with the SFB notice of default on any of its debt obligations within fifteen (15) days of the event. The SFB prescribed a reporting format for the notice of default in its Guidelines. Please email your submission to: [State.Local.Finance@cot.tn.gov](mailto:State.Local.Finance@cot.tn.gov).

### **Guidance and Resources**

Further information concerning debt reporting requirements, including the SFB Guidelines and example forms for the prescribed reporting formats, may be found on our website at: [comptroller.tn.gov/office-functions/state-and-local-finance/local-government/debt.html](http://comptroller.tn.gov/office-functions/state-and-local-finance/local-government/debt.html). If you need assistance with your submission, you may contact your analyst (refer to the enclosed contact information).

Enclosure: Contact Information

## **Contact Information**

### **Office of State and Local Finance**

#### **Staff Contacts**

Sandi Thompson, Director

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\* Please contact the financial analyst assigned to you based on the first letter of the name of your local government (e.g. IDB of Knoxville, “K”, Financial Analyst – Steve Osborne).

#### **Electronic Submission \*\***

[State.Local.Finance@cot.tn.gov](mailto:State.Local.Finance@cot.tn.gov)

\*\* The subject field to the email should identify the name of the industrial development corporation.

#### **Mailing Address**

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